



Billing Code: 4210-67

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5912-N-01]

60-Day Notice of Proposed Information Collection Ginnie Mae Multiclass Securities Program Documents (Forms and Electronic Data Submissions)

AGENCY: Office of the President of Government National Mortgage Association (Ginnie Mae), HUD.

ACTION: Notice.

SUMMARY: The proposed information collection requirement described below will be submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act. The Department is soliciting public comments on the subject proposal.

DATES: Comments Due Date: [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Interested persons are invited to submit comments regarding this proposal. Comments should refer to the proposal by name and/or OMB Control Number and should be sent to: Anna Guido., QDAM, Information Reports Management Officer, Department of Housing and Urban Development, 451 7th Street, SW, L'Enfant Plaza Building, Room 4186, Washington, D.C. 20410; e-mail: Anna.P.Guido@hud.gov; telephone (202) 708-2384. This is not a toll-free number. Copies of available documents submitted to OMB may be obtained from Ms. Guido.

FOR FURTHER INFORMATION CONTACT: Shalei Choi, Ginnie Mae, 451 7th Street, SW, Room B-133, Washington, DC 20410; e-mail - Shalei.Choi@hud.gov; telephone - (202) 475-

7820; (this is not a toll-free number); the Ginnie Mae website at www.ginniemae.gov for other available information.

SUPPLEMENTARY INFORMATION: The Department will submit the proposed information collection to OMB for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended).

A. Overview of Information Collection

Title of Proposal: Ginnie Mae Multiclass Securities Program Documents. (Forms and Electronic Data Submissions).

OMB Control Number, if applicable: 2503-0030.

Type of Information Collection: Extension of a currently approved.

Description of the need for the information and proposed use: This information collection is required in connection with the operation of the Ginnie Mae Multiclass Securities program.

Ginnie Mae’s authority to guarantee multiclass instruments is contained in 306(g)(1) of the National Housing Act (“NHA”) (12 U.S.C. 1721(g)(1)), which authorizes Ginnie Mae to guarantee “securities *** based on or backed by a trust or pool composed of mortgages. ***”

Multiclass securities are backed by Ginnie Mae securities, which are backed by government insured or guaranteed mortgages. Ginnie Mae’s authority to operate a Multiclass Securities program is recognized in Section 3004 of the Omnibus Budget Reconciliation Act of 1993 (“OBRA”), which amended 306(g)(3) of the NHA (12 U.S.C. 1271(g)(3)) to provide Ginnie Mae with greater flexibility for the Multiclass Securities program regarding fee structure, contracting, industry consultation, and program implementation. Congress annually sets Ginnie Mae’s commitment authority to guarantee mortgage-backed (“MBS”) pursuant to 306(G)(2) of the NHA (12 U.S.C. 1271(g)(2)). Since the multiclass are backed by Ginnie Mae Single Class MBS, Ginnie Mae has already guaranteed the collateral for the multiclass instruments.

The Ginnie Mae Multiclass Securities Program consists of Ginnie Mae Real Estate Mortgage Investment Conduit (“REMIC”) securities, Stripped Mortgage-Backed Securities (“SMBS”), and Platinum securities. The Multiclass Securities program provides an important adjunct to Ginnie Mae’s secondary mortgage market activities, allowing the private sector to combine and restructure cash flows from Ginnie Mae Single Class MBS into securities that meet unique investor requirements in connection with yield, maturity, and call-option protection. The intent of the Multiclass Securities program is to increase liquidity in the secondary mortgage market and to attract new sources of capital for federally insured or guaranteed loans. Under this program, Ginnie Mae guarantees, with the full faith and credit of the United States, the timely payment of principal and interest on Ginnie Mae REMIC, SMBS and Platinum securities.

Agency form numbers, if applicable: Not applicable.

Members of affected public: For-profit business (mortgage companies, thrifts, savings & loans, etc.).

Estimation of the total number of hours needed to prepare the information collection including number of respondents, frequency of response, and hours of response:

REMIC Securities						
Type of Information Collection	(Prepared By)	No. of Potential Sponsors	Estimated Annual Frequency per Respondant	Total Annual Responses	Est. Average Hrly Burden	Est. Annual Burden Hrs
Pricing Letter	Sponsor	18	8	144	0.5	72
Structured Term Sheet	Sponsor	18	8	144	3	432
Trust (REMIC) Agreement	Attorney for Sponsor	18	8	144	1	144
Trust Opinion	Attorney for Sponsor	18	8	144	4	576
MX Trust Agreement	Attorney for Sponsor	18	8	144	0.16	23.04
MX Trust Opinion	Attorney for Sponsor	18	8	144	4	576
RR Certificate	Attorney for Sponsor	18	8	144	0.08	11.52
Sponsor Agreement	Attorney for Sponsor	18	8	144	0.05	7.2

Table of Contents	Attorney for Sponsor	18	8	144	0.33	47.52
Issuance Statement	Attorney for Sponsor	18	8	144	0.5	72
Tax Opinion	Attorney for Sponsor	18	8	144	4	576
Transfer Affidavit	Attorney for Sponsor	18	8	144	0.08	11.52
Supplemental Statement	Attorney for Sponsor	18	0.25	4.5	1	4.5
Final Data Statements (attached to closing letter)	Attorney for Sponsor	18	8	144	32	4608
Accountants' Closing Letter	Accountant	18	8	144	8	1152
Accountants' OSC Letter	Accountant	18	8	144	8	1152
Structuring Data	Accountant	18	8	144	8	1152
Financial Statements	Accountant	18	8	120	1	120
Principal and Interest Factor File Specifications	Trustee	18	8	144	16	2304
Distribution Dates and Statement	Trustee	18	8	144	0.42	60.48
Term Sheet	Sponsor	18	8	144	2	288
New Issue File Layout	Trustee	18	8	144	4	576
Flow of Funds	Attorney for Trustee	18	8	144	0.16	23.04
Trustee Receipt	Trustee Attorney	18	8	144	2	288
Subtotal				3292.5		14276.82
Platinum Securities						
Type of Information Collection						
	(Prepared By)	No. of Potential Sponsors	Estimated Annual Frequency Per Respondant	Total Annual Responses	Est. Average Hrly Burden	Est. Annual Burden Hrs
Deposit Agreement	Depositor	19	10	190	1	190
MBS Schedule	Depositor	19	10	190	0.16	30.4
New Issue File Layout	Depositor	19	10	190	4	760
Principal and Interest Factor File Specifications	Trustee	19	10	190	16	3040
Subtotal				760		4020.4
Total Annual Responses				4052.5		
Total Burden Hours						18297.22
Calculation of Burden Hours:						
Sponsors x Frequency per Year = Est. Annual Frequency						
Est. Annual Frequency x Est. Average Completion Time = Est. Annual Burden Hours						

B. Solicitation of public Comment

This Notice is soliciting comments from members of the public and affecting agencies concerning the proposed collection of information to:

- (1) Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- (2) Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information;
- (3) Enhance the quality, utility, and clarity of the information to be collected; and
- (4) Minimize the burden of the collection of information on those who are to respond; including through the use of appropriate automated collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

Authority: Section 3506 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35 as amended.

Dated: June 17, 2016.

Gregory Keith,
Acting Executive Vice President,
Government National Mortgage Association.
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